FW: Reporting for end of Day

From: "Yong, Liz (FINTRAC/CANAFE)" <elizabeth.yong@fintrac-canafe.gc.ca>
To: "Leclerc, Julie (FINTRAC/CANAFE)" <julie.leclerc@fintrac-canafe.gc.ca>, "Martineau, Nathalie (FINTRAC/CANAFE)" <nathalie.martineau@fintrac-canafe.gc.ca>, "Teja, Parvine (FINTRAC/CANAFE)" <parvine.teja@fintrac-canafe.gc.ca>
Cc: "Dugger, Murray (FINTRAC/CANAFE)" <murray.dugger@fintrac-canafe.gc.ca>, "Bedard, Annie (FINTRAC/CANAFE)" <annie.bedard@fintrac-canafe.gc.ca>
Date: Wed, 16 Feb 2022 02:39:15 +0000

At FINTRAC we work flexibly - so while it suits me to email now, I don't expect\~a response or action outside of your own working hours. / Au CANAFE, nous travaillons de manière flexible - donc, même si cela me convient d'envoyer un courriel maintenant, je ne m'attends pas à une réponse ou à une action en dehors de vos propres heures de travail.

Colleagues……Donna has asked that Annie and I compile daily Compliance updates (akin to her email at the bottom of this thread) and submit to Exec office by 4pm. In doing so, I seek your help: Could you kindly provide to Annie and me by 3h30 each day the number and nature of the inquiries received by the regions, as well as any other relevant updates you find useful, (e.g., Nathalie's Linked In screenshots)?
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Greatly appreciated and will send you a calendar remind for the rest of this week. Unsure how long we are to continue monitoring this.
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Merci énormément,
LY
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From s.38 (FINTRAC/CANAFE) <s.38 @fintrac-canafe.gc.ca>
Sent: February 15, 2022 1:20 PM
To: MacKillop, Barry (FINTRAC/CANAFE) <Barry.MacKillop@fintrac-canafe.gc.ca>; Achimov, Donna (FINTRAC/CANAFE) <Donna.Achimov@fintrac-canafe.gc.ca>; Ryan, Annette (FINTRAC/CANAFE) <Annette.Ryan@fintrac-canafe.gc.ca>; Porteous, Rachel (FINTRAC/CANAFE) <Rachel.Porteous@fintrac-canafe.gc.ca>; Figuerola, Karen (FINTRAC/CANAFE) <Karen.Figuerola@fintrac-canafe.gc.ca>; Kaluski, Jessica (FINTRAC/CANAFE) <Jessica.Kaluski@fintrac-canafe.gc.ca>; Merrick Moore, Karyne (FINTRAC/CANAFE) <Karyne.MerrickMoore@fintrac-canafe.gc.ca>; Gibb, Darren (FINTRAC/CANAFE) <Darren.Gibb@fintrac-canafe.gc.ca>
Cc: s.38 FINTRAC/CANAFE) s.38 @fintrac-canafe.gc.ca>
Subject: Daily Updates
Importance: High
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Hi all,
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As requested by the Director for Daily updates, I am recommending that you send me and s.38 your updates via email daily by 4:00 p.m. s.38 and I will consolidate and share with the Director.
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We will adjust format and timing once we have more certainty around daily calls with DM of Finance. It would be appreciated if each sector please send by 4:00 p.m. an update. Nil response would be appreciated.
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Some of the information that we are looking for is, inquiries received, # of pre-registrations, # of media calls, status of guidance, IM/IT readiness, ect.
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Happy to discuss if you have any questions.
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s.38
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From: Achimov, Donna (FINTRAC/CANAFE)
Sent: February 15, 2022 10:38 AM
To: Figuerola, Karen (FINTRAC/CANAFE) <Karen.Figuerola@fintrac-canafe.gc.ca>; Gibb, Darren (FINTRAC/CANAFE) <Darren.Gibb@fintrac-canafe.gc.ca>; Kaluski, Jessica (FINTRAC/CANAFE) <Jessica.Kaluski@fintrac-canafe.gc.ca>;s.38 (FINTRAC/CANAFE) <s.38 @fintrac-canafe.gc.ca>;s.38 (FINTRAC/CANAFE) <s.38 @fintrac-canafe.gc.ca>; MacKillop, Barry (FINTRAC/CANAFE) <Barry.MacKillop@fintrac-canafe.gc.ca>; Merrick Moore, Karyne (FINTRAC/CANAFE) <Karyne.MerrickMoore@fintrac-canafe.gc.ca>; Paquet, Sarah (FINTRAC/CANAFE) <Sarah.Paquet@fintrac-canafe.gc.ca>; Porteous, Rachel (FINTRAC/CANAFE) <Rachel.Porteous@fintrac-canafe.gc.ca>; Ryan, Annette (FINTRAC/CANAFE) <annette.ryan@fintrac-canafe.gc.ca>
Subject: Recap and A few Stats from Compliance and Social media
Importance: High
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Colleagues – I have provided in this one email a recap of our discussion just now, including my email of this morning:
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Registrations:
Here are the companies that responded on the pre-registration form .. s.55 PCMLTFA s.55 PCMLTFA if we are interpreting the law currently, they won't need to re-register. They will simply need to update their current registration form and add the PSP service.
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Summary of last night's activity:
•\~ Between 4h30 and 6pm, we confirmed there was only one new pre-registration in the MSB hopper, but it appeared to be neither a PSP nor crowdfunding business.
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- s.55 PCMLTFA inquiring on what the next steps are given the press release, what obligations will come into force for new REs, and whether additional requirements will be in place for existing reporting entities (i.e. different reporting requirement similar to LVCTR).
- 14 calls/messages from small institutions: Same as above.
- 2 calls from entities that are not existing reporting entities (One US based, and the other is s.55 PCMLTFA – both asked 'am I a reporting entity'. What is our definition, what are our requirements.

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Same answer provided to all: saw the press release, working on details at the moment.
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Social Media:
There is a good volume of activity on Linked In this morning. Overall, in the comments, there isn't much disagreement with the measure - pretty good support and response from some key social media players – 'most measures seem reasonable', 'closes a loophole', 'all available tools should be on the table'.

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Questions surfacing:

- Does this apply to INTERAC network?
- Does this apply to ACH payments?
- Does this apply to Credit Card networks? (This was s.55 PCMLTFA question in their call to me yesterday as well)
- Does this mean all PSPs at this point?

The comment that we should consider is: “Its interesting to me that all this talk of FINTRAC and ‘new requirements’ but FINTRAC is silent, both in its communication to the compliance community and in regard to their public facing information portal, their website. Things that make you go (insert confused emoji).”